

GLOBAL PAYMENTS INC
Form 4/A
August 26, 2005

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
CANADIAN IMPERIAL BANK OF COMMERCE /CAN/

(Last) (First) (Middle)

COMMERCE CT

(Street)

TORONTO, A6 A6 M5L 1A2

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

GLOBAL PAYMENTS INC [GPN]

3. Date of Earliest Transaction (Month/Day/Year)

08/24/2005

4. If Amendment, Date Original Filed (Month/Day/Year)

05/13/2004

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director 10% Owner
____ Officer (give title below) ____ Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock, no par value	08/24/2005		X		1,200,000	D	\$ 44.55	0	I	See footnote (1)
Common Stock, no par value	08/24/2005		X		1,200,000	D	\$ 44.39	0	I	See footnote (1)
Common Stock, no par value	08/24/2005		X		1,200,000	D	\$ 44.27	0	I	See footnote (1)
Common Stock, no par value	08/24/2005		X		1,200,000	D	\$ 44.18	0	I	See footnote (1)

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Common Stock, no par value	08/24/2005	X	1,200,000	D	\$ 44.1 0	I	See footnote (1)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Call option (obligation to sell)	\$ 44.55	08/24/2005		J ⁽²⁾	1	08/24/2005	08/24/2005	Common Stock	1,200,000
Call option (obligation to sell)	\$ 44.55	08/24/2005		X	1	08/24/2005	08/24/2005	Common Stock	1,200,000
Call option (obligation to sell)	\$ 44.39	08/24/2005		J ⁽²⁾	1	08/24/2005	08/24/2005	Common Stock	1,200,000
Call option (obligation to sell)	\$ 44.39	08/24/2005		X	1	08/24/2005	08/24/2005	Common Stock	1,200,000
Call option (obligation to sell)	\$ 44.27	08/24/2005		J ⁽²⁾	1	08/24/2005	08/24/2005	Common Stock	1,200,000
Call option (obligation to sell)	\$ 44.27	08/24/2005		X	1	08/24/2005	08/24/2005	Common Stock	1,200,000
Call option (obligation to sell)	\$ 44.18	08/24/2005		J ⁽²⁾	1	08/24/2005	08/24/2005	Common Stock	1,200,000

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Call option (obligation to sell)	\$ 44.18	08/24/2005	X	1	08/24/2005	08/24/2005	Common Stock	1,200,000
Call option (obligation to sell)	\$ 44.1	08/24/2005	J ⁽²⁾	1	08/24/2005	08/24/2005	Common Stock	1,200,000
Call option (obligation to sell)	\$ 44.1	08/24/2005	X	1	08/24/2005	08/24/2005	Common Stock	1,200,000
Put option (right to sell)	\$ 41.59	08/24/2005	E ⁽²⁾	1	08/24/2005	08/24/2005	Common Stock	1,200,000
Put option (right to sell)	\$ 42.06	08/24/2005	E ⁽²⁾	1	08/24/2005	08/24/2005	Common Stock	1,200,000
Put option (right to sell)	\$ 42.55	08/24/2005	E ⁽²⁾	1	08/24/2005	08/24/2005	Common Stock	1,200,000
Put option (right to sell)	\$ 43.05	08/24/2005	E ⁽²⁾	1	08/24/2005	08/24/2005	Common Stock	1,200,000
Put option (right to sell)	\$ 43.54	08/24/2005	E ⁽²⁾	1	08/24/2005	08/24/2005	Common Stock	1,200,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CANADIAN IMPERIAL BANK OF COMMERCE /CAN/ COMMERCE CT TORONTO, A6 A6 M5L 1A2			X	

Signatures

Antonio Molestina 08/24/2005

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The shares were directly owned by CIBC Investments Limited ("CIBCIL"), a wholly-owned subsidiary of Canadian Imperial Bank of Commerce.
- (2)

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On May 11, 2004, CIBCIL entered into a "zero-cost collar" arrangement pursuant to which the options could settle in multiple tranches over five quarters at the option of CIBCIL, by delivery of shares of common stock, by cash payments, or by a combination of the two methods. Each option was comprised of 20 components, which were to expire and were to be exercisable over a 20 consecutive trading day period beginning on March 28, 2006. Each component of the option was attributable to 60,000 shares. On August 24, 2005, the terms of the options were amended to revise the call option strike prices and to reset the expiration dates of all the options to August 24, 2005.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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